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News Release

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MACHINE TOOL ORDERS DOWN 9.3% IN AUGUST

New machine tool orders for August fell to $154.25 million according to figures released today by the National Machine Tool Builders' Association. This is a drop of 9.3% from their July total of $170.00 million. Orders for metal cutting machinery fell to $114.75 million, a drop of 10.9% from the $128.80 million posted in July. Metal forming equipment orders fell from $41.20 million in July to $39.50 million in August, a 4.1% drop.

Comparing August 1986 with August 1985, metal cutting machine tool orders fell by 12.3% while orders for metal forming equipment fell by 26.4%, resulting in a combined drop of 16.4%. Year-to-date orders for metal cutting machine tools were down 11.1% compared to the same period in 1985, while orders for metal forming equipment dropped 15%. Combined orders through August 1986 totalled $1,540.60 million, a drop of 12.2% from the $1,754.00 million for the same period in 1985.

James A. Gray, president of the Association, expressed optimism that activity would pick up in the fall. "We have just returned from a very successful International Machine Tool Show," he commented. "IMTS-86 (September 3 - 11 in Chicago) was our biggest and best yet. Reports from exhibitors indicate brisk activity. Purchasers often delay decisions in the months just preceding IMTS, knowing they will have an

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